



**Community  
Foundation**  
*of the*  
**Dan River Region**

541 Loyal St • Danville, VA 24541 • 434.793.0884 • [www.cfdr.org](http://www.cfdr.org)

**BOARD OF DIRECTORS MEETING AGENDA**  
**September 22, 2025 – 4:00 P.M.**

- Call to Order and Welcome** .....Vince Kania Jr, President
- New Fund Report**.....Emily Tomlinson, Donor Services
- Approval of Minutes** .....Vince Kania
- Minutes of June 16, 2025 Board Meeting
- Old Business** .....Vince Kania
- Board Retreat
- Treasurer’s Report** .....Sheila Williamson-Branch, Treasurer
- Finance Committee Report** .....Bill Riddle, Finance Chair
- Cash Availability Report
  - Report on Investment Fee Comparison
  - Board Approval: Policy for Booking Pledges
- Distribution Committee Report**.....Elizabeth Hurt, Distribution Chair
- Board Approval: September 2025 Distribution Report
  - Competitive Grant Cycle Update
- Executive Committee Report** .....Vince Kania
- Board Approval: Bereavement Policy, Confidentiality Policy
  - Board Approval: Conflict of Interest Policy
  - Board Approval: Telework
- Governance Committee Report**.....Steve Bass, Governance Chair
- Development Report** .....Dan Hayes, Executive Director
- Adjournment** .....Vince Kania

**Upcoming Meetings:**  
**Appreciation Luncheon: Thursday, November 13, 2025 12:00 PM**

**Full Board Meeting: Monday, December 8, 2025 at 4:00 PM**



# Community Foundation *of the* Dan River Region

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## BOARD OF DIRECTORS MEETING MINUTES

June 16, 2025

Steve Bass, President, opened the meeting at 4:01 pm

Steve Bass asked for a motion to approve the minutes from the meeting on March 17, 2025.  
Motion made by Helm Dobbins and seconded by Dan Angell.

Katy Jones, Comptroller, offered the Treasurer's Report for Sheila Williamson Branch

Emily Tomlinson, Donor Services Manager, gave an update about 3 new funds.

New scholarships:

- Barbara Shields Collie and John Collie Jr. Scholarship, created in March and started with the minimum requirement; to be awarded to residents of Pittsylvania County or Danville who are seeking degrees in education, health-related or business careers and who will be attending a public or private school in Virginia
- Shoemaker – Velarde Fine Arts Scholarship Fund, created in June and started with \$90,000 by Gretna Little Theatre, which had to close its doors; scholarships will be awarded to students majoring in fine arts, with preference given to students from Gretna

New fund:

- C. Haugh Fund, created in May and started with \$14,000 (as of this meeting The Foundation is awaiting the funds, which are supposed to be coming from Edward Jones); donor Cynthia Haugh wanted a designated fund with 80% going to The Prizery, 10% going to Tunnel 2 Towers Foundation and 10% to St. Jude's Children's Research Hospital

Steve Bass brought the following business from the Executive Committee

- A new statement of the Bylaws was approved as presented - passed
- Steve reported that a consensus of that committee supported the suggested amendments to the Remote Work Policy. The Chair advised the Board that the policy had only originated in 2023 in response to a request by an employee whose ongoing employment depended on the ability to work remotely. After the policy was adopted, the employee left employment with The Foundation. The Chair further reported that since the meeting, the Chair had received input from board members questioning the need for a remote work policy. The Chair requested that the Board approve the Chair's referral of the remote work policy back to the executive committee. Without objection, the policy was referred back to the executive committee for consideration of the need

for the policy, In lieu of action by the Board on the requested amendments to the policy. Motion passed on a motion by Jerry Williams and seconded by Vince Kania

- The Annual Leave and Sick Leave Policy was presented to change the break in vacation time from two weeks to three weeks to happen after 3 years of employment instead of 5 years. A motion to accept with some edits to the text passed on a motion by Elizabeth Hurt and seconded by Helm Dobbins
- An updated list of holidays that removed the half day on New Year's Eve and added President's Day and Good Friday was approved on a motion by Vince Kania and seconded by Dan Angell

Jennifer Hiltwine brought the following business from the Finance Committee

- FY2025-2026 Budget was approved as presented, on a second by Vince Kania
- Special Initiative Fund Request to move \$50,000 from Administrative fund to the CFDRR Special Initiatives Fund was approved as presented, on a second by Dan Angell
- Credit Card Policy was approved as presented, on a second by Elizabeth Hurt
- Gift Acceptance Policy was approved as presented, on a second by Tiffany Hairston
- Report on Cash Availability shows that we have sufficient funds for moving forward
- Report on Edward Jones CD fund transfer; close account at maturity and move to a money market account at Atlantic Union
  - It was asked that we consider moving the money around to other banks.
  - It was noted that the rate at Atlantic Union is better than, or close to, other rates at other banks at the moment.
  - It was also noted that just because it is initially put in a money market account at one bank, that doesn't mean it has to stay there. Money can be moved around.

Danielle Montague brought the following business from the Distribution Committee

- June 2025 Distribution Report totaling \$564,848 was approved as submitted, on a second by Jerry Williams.
- Report on Marshall Fund management

Discussion took place reviewing the growth of the Marshall fund and how it will grow over the next few years, and whether to change the existing policy of not discussing distributable funds from the Marshall fund with the designated beneficiaries to have them agree to self-limit themselves from applications to CGC funding. The Board chose to continue the existing policy, not discussing the availability of the funds with beneficiaries and limiting them from CGC applications. No vote was required to continue the existing policy.
- Report on Fund for Halifax in Competitive Grant Cycle. Nonprofits in Halifax will be included in the competitive Grant Cycle.

Scott Barnes brought the slate for approval of officers and new board members to begin July 1, 2025. Motion by Danielle Montague and seconded by Tiffany Hairston.

Members beginning a first term

Distribution: Anne Foster

Distribution: Debra Hairston

Distribution: Paul Fox  
Distribution: Lisa Francisco  
Finance: Jeff Bond

Executive Committee Members

President: Vince Kania  
Vice President: Rick Dixon  
Past President: Steve Bass  
Secretary: Kunal Patel  
Treasurer: Sheila Williamson-Branch  
At-Large: Kerri Burchett  
Finance Chair: Bill Riddle  
Distribution Chair: Elizabeth Hurt

Board Members beginning a second three-year term

Kunal Patel  
Jennifer Hiltwine  
Tiffany Hairston  
Lisa Johnson-Knight

**New Business**

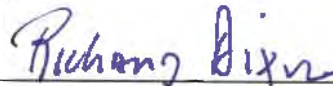
- Steve Bass asked the board to approve the Banking and Finance Resolution authorizing access and signing rights to our accounts. Motion made by Jerry Williams, seconded by Tiffany Hairston.

Steve Bass offered gratitude to Retiring Board Members Scott Barnes, Angeles Atkinson, Sandy Saunders and Felecia Veal-Edmunds.

Dan Hayes summarized his activity report for the last three months.

Seeing no new business, the meeting was adjourned at 5:17 pm by Steve Bass. Motion made by Jerry Williams and seconded by Vince Kania.

Submitted by Richard Dixon, Secretary



**Board Planning Retreat, August 14, 4:30-6:30 PM**  
**Next Quarterly Board Meeting Monday, September 23, 2025 at 4:00 PM**

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Balance Sheet**  
**Statement of Financial Position**  
**6/30/2025**

	Month Ending 6/30/2025	Previous FY Ending 6/30/2024	Previous Year Ending 6/30/2024
<b>ASSETS</b>			
Petty Cash	78.51	94.58	94.58
Checking	57,706.19	211,051.20	211,051.20
Credit Card Checking	0.00	11,806.19	11,806.19
Non Endowed Money Market	14,355.68	577,876.64	577,876.64
Certificate of Deposit	119,019.49	113,257.37	113,257.37
Life Insurance	19,024.75	17,988.87	17,988.87
Investment Management Account #2	1,612,220.46	3,414,013.31	3,414,013.31
Investments in Equity Pool - Endowed	74,215,476.16	61,305,513.60	61,305,513.60
Prepaid Expenses	1,420.26	16,249.69	16,249.69
Furniture and Equipment	33,579.02	33,579.02	33,579.02
Accum. Depreciation-Furniture	(33,579.02)	(33,501.73)	(33,501.73)
Computer Hardware/Software	21,334.29	21,334.29	21,334.29
Accum. Amortization - Computers	(21,334.29)	(20,538.47)	(20,538.47)
Real Estate - Office	331,159.18	323,014.18	323,014.18
Accum. Depreciation - Office	(221,671.77)	(209,309.84)	(209,309.84)
Accrued Interest	60,532.98	36,860.42	36,860.42
<b>Total Assets</b>	<b>\$76,209,321.89</b>	<b>\$65,819,289.32</b>	<b>\$65,819,289.32</b>
<b>LIABILITIES</b>			
Grants Payable	0.00	0.00	0.00
Accounts Payable	0.00	0.00	0.00
<b>Total Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>			
Fund Balance - Historic Gifts	56,878,227.14	53,351,989.65	53,351,989.65
Fund Balance - Net Earnings	17,380,843.68	10,784,727.30	10,784,727.30
Fund Balance - Available	1,950,251.07	1,682,572.37	1,682,572.37
<b>Total Fund Balances</b>	<b>76,209,321.89</b>	<b>65,819,289.32</b>	<b>65,819,289.32</b>
<b>Total Liabilities &amp; Fund Balances</b>	<b>\$76,209,321.89</b>	<b>\$65,819,289.32</b>	<b>\$65,819,289.32</b>

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Profit & Loss Statement/Statement of Activities**  
**For the Twelve Months Ending 6/30/2025**

	Current Month 6/30/2025	YTD - Current 6/30/2025	YTD - Prior Year 6/30/2024
<b>REVENUES</b>			
Gifts & Bequests (Historic)	100,477.40	3,503,433.26	11,924,398.59
Gifts & Bequests (Avail)	550.75	318,324.31	316,930.00
Inter-fund Gifts (Historic)	0.00	22,804.23	34,858.05
Inter-fund Gifts (Avail)	50,000.00	122,970.00	29,278.00
Special Grant Income	0.00	0.00	0.00
Ordinary Income	0.00	0.00	40.00
Interest/Dividend Income	275,973.71	1,402,326.56	1,280,932.50
Realized Gain/Loss	1,485,045.88	1,996,459.59	(52,221.25)
Unrealized Gain/Loss	1,086,704.53	5,772,299.90	5,034,370.17
Misc Revenue	0.00	0.00	494.34
Administrative Fees Received by CFDRR	0.00	636,277.01	543,447.51
<b>Total Revenues</b>	<b>\$2,998,752.27</b>	<b>\$13,774,894.86</b>	<b>\$19,112,527.91</b>
<b>TRANSFERS</b>			
Spend Policy Transfers-Net Earnings	0.00	1,712,397.00	1,623,442.00
Spend Policy Transfers-Available	0.00	(1,712,397.00)	(1,623,442.00)
Transfers - Historic Gifts	0.00	0.00	0.00
Transfers - Available	0.00	0.00	0.00
<b>Total Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>EXPENSES</b>			
Grants Voted	39,350.00	2,014,078.72	1,861,561.39
Investment Mgt. Fees	15,012.06	194,928.90	159,060.17
Administrative Fees Paid by Funds	0.00	627,798.01	536,330.34
Salaries	22,279.63	275,458.26	217,093.86
Employee Benefits	5,277.43	51,847.77	38,983.44
Insurance	374.00	8,927.03	8,933.04
Utilities and Fuel	319.15	3,948.76	3,693.91
Telecommunications	315.48	3,798.70	3,775.98
Legal & Consult. Services	0.00	0.00	25.00
Accounting & Contract Services	466.00	21,088.75	36,676.04
Office Supplies	449.35	2,447.97	2,734.09
Mailing Expense	0.00	4,559.63	4,092.19
Building Maintenance	195.00	5,157.25	6,870.14
Promotion/Marketing/Advertising	1,709.00	4,877.08	17,996.46
Donor Services & Receptions	(543.71)	19,184.84	8,776.64
Development & Strategic Initiatives	0.00	7,159.38	0.00
Project Grant expense	(10,060.18)	0.00	0.00
Printing & Reproduction	394.60	2,132.12	1,441.54
Dues & Subscriptions	3,525.00	6,802.00	3,940.00
Software	4,910.06	87,528.16	61,937.34
IT/Server Expense	1,919.32	14,567.96	0.00
Website Design & Maintenance	150.00	1,895.88	1,800.00
Meetings	186.80	1,427.32	1,417.01
Board Development	68.68	1,400.74	1,060.81
Staff Development	1,592.55	2,256.36	1,177.00
Conference and Travel	(537.50)	1,162.31	387.33
Furniture & Equipment	3,565.98	5,086.98	4,480.64
Bank Fees	187.64	1,531.37	1,097.10
Licenses & Permits	0.00	75.00	50.00
Other Expenses	0.00	500.00	1,038.89
Depreciation Expense	1,227.36	13,235.04	14,213.88
<b>Total Expenses</b>	<b>\$92,333.70</b>	<b>\$3,384,862.29</b>	<b>\$3,000,644.23</b>
<b>Net Activity</b>	<b>\$2,906,418.57</b>	<b>\$10,390,032.57</b>	<b>\$16,111,883.68</b>

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Administrative Budget vs. Actual Monthly**  
**Statement of Activities**  
**For the Twelve Months Ending 6/30/2025**

	Current Month	YTD - Actual	Budget v. Actual	Annual Budget
<b>REVENUES</b>				
Gifts & Bequests Available	500.00	8,950.00	1,700.00	7,250.00
Interfund Gifts Available	0.00	22,970.00	(391.00)	23,361.00
Ordinary Income	0.00	0.00	0.00	0.00
Interest and Dividend Income	3,891.57	49,272.97	15,272.97	34,000.00
Realized Gain/Loss	0.00	4.22	4.22	0.00
Unrealized Gain/Loss	247.50	2,043.86	2,043.86	0.00
Miscellaneous Revenue	0.00	0.00	0.00	0.00
Admin Fees	0.00	636,277.01	143,161.01	493,116.00
<b>Total Revenue</b>	<b>\$4,639.07</b>	<b>\$719,518.06</b>	<b>161,791.06</b>	<b>\$557,727.00</b>
<b>TRANSFERS</b>				
<b>Total Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00</b>	<b>\$0.00</b>
<b>EXPENSES</b>				
Inter-fund Grants	50,000.00	50,000.00	(50,000.00)	0.00
Salaries	22,279.63	275,458.26	30,712.74	306,171.00
Employee Benefits	5,277.43	51,847.77	5,328.23	57,176.00
Insurance	374.00	8,927.03	(52.03)	8,875.00
Utilities & Fuel	319.15	3,948.76	51.24	4,000.00
Telecommunications	315.48	3,798.70	311.30	4,110.00
Legal/Consulting & State License	0.00	0.00	1,000.00	1,000.00
Accounting Services	466.00	21,088.75	(88.75)	21,000.00
Office Supplies	449.35	2,447.97	52.03	2,500.00
Mailing Expense	0.00	4,559.63	(59.63)	4,500.00
Building Maintenance	195.00	5,157.25	6,842.75	12,000.00
Project Grant Expense	(10,060.18)	0.00	0.00	0.00
Promotion/Marketing/Advertising	1,709.00	4,877.08	797.92	5,675.00
Donor Services & Receptions	(543.71)	19,184.84	315.16	19,500.00
Development & Strategic Initiatives	0.00	7,159.38	4,940.62	12,100.00
Print & Reproduction	394.60	2,132.12	367.88	2,500.00
Dues & Subscriptions	3,525.00	6,802.00	1,798.00	8,600.00
Software	4,910.06	87,528.16	(31,378.16)	56,150.00
IT/Server Expense	1,919.32	14,567.96	(97.96)	14,470.00
Website Design & Maintenance	150.00	1,895.88	4.12	1,900.00
Meetings	186.80	1,427.32	572.68	2,000.00
Board Development	68.68	1,400.74	99.26	1,500.00
Staff Development	1,592.55	2,256.36	1,343.64	3,600.00
Conference and Travel	(537.50)	1,162.31	837.69	2,000.00
Furniture and Equipment	3,565.98	5,086.98	(86.98)	5,000.00
Investment/Bank Fees	593.11	6,627.14	(5,302.14)	1,325.00
Licenses & Permits	0.00	75.00	0.00	75.00
<b>Total Expenses</b>	<b>\$87,149.75</b>	<b>\$589,417.39</b>	<b>(31,690.39)</b>	<b>\$557,727.00</b>
<b>Net Activity</b>	<b>(\$82,510.68)</b>	<b>\$130,100.67</b>	<b>130,100.67</b>	<b>\$0.00</b>



# **CFDRR Financial Statement Analysis**

## **As of June 30, 2025**

### **Balance Sheet/Statement of Financial Position**

- Asset size has increased approximately \$10.4 million since 6/30/2024 primarily due to market value increase, realized gain and a \$3 million donation to the Marshall Fund in December.
- While fixed assets, Furniture and Equipment and Computer Hardware/Software have fully depreciated, they remain on the balance sheet because those items are still in use.

### **Profit & Loss Statement/Statement of Activities**

- This report reflects the consolidated activity for all funds including endowed and non-endowed as well as the operational activity for the Foundation.
- Gifts and Bequests and total revenue are down from last year at this time primarily due to donations received for the Marshall Fund in FY24.
- Retained earnings were considerably higher in FY25 than FY24 due to investment performance and \$1.4 million in realized gain from Vanguard holdings liquidated to open the Wells Fargo accounts in August 2024.
- The FMV of securities increased in June resulting in \$1 million of unrealized gain for the month and approximately \$5.8 million of unrealized gain for FY25.
- The increase in investment management fees over last year is attributable to the fees assessed by Harbourvest, Atlantic Union and Wells Fargo. Harbourvest is a timing issue, and the Wells Fargo investment accounts as well as the Atlantic Union IMA accounts were not open in FY24.
- Administrative fees paid by funds are higher than last year because of increased asset size.
- Salary expenses are up from last year because of the increase in staff.
- Expenses for accounting services are down from last year because we no longer employ a contract accountant.
- Credit balances in expense accounts for the current month are the result of reclassing expenses.
- Software expenses increased over last year due to \$32,000 in implementation fees paid to Akoyago.

### **Administrative Budget vs. Actual Monthly**

- Total revenue for the Admin Fund for FY25 was greater than budgeted because of additional interest and dividend income as well as increased administrative fees received from funds (\$636,000 for FY25).
- Project Grant Expense was a credit balance for June because of expenses reimbursed from DRF through our Capacity Development Grant.
- Most expense categories were either under budget or over budget less than \$100 except for Software and Investment/Bank Fees per the reasons list above.
- While total operational expenses were more than budgeted due to software implementation fees and a \$50,000 contribution to the Special Initiatives Fund, net activity for the year was \$130,101 under budget.

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Balance Sheet**  
**Statement of Financial Position**  
**7/31/2024**

	Month Ending 7/31/2024	Previous FY Ending 6/30/2024	Previous Year Ending 7/31/2023
<b>ASSETS</b>			
Petty Cash	94.58	94.58	97.98
Checking	303,202.50	211,051.20	144,358.88
Credit Card Checking	11,771.19	11,806.19	3,983.96
Non Endowed Money Market	399,261.33	577,876.64	2,825,059.73
Certificate of Deposit	113,257.37	113,257.37	107,192.82
Life Insurance	17,988.87	17,988.87	16,963.21
Investment Management Account #2	3,464,382.33	3,414,013.31	0.00
Investments in Equity Pool - Endowed	62,269,252.29	61,305,513.60	51,414,693.04
Prepaid Expenses	30,583.65	16,249.69	28,160.88
Furniture and Equipment	33,579.02	33,579.02	33,579.02
Accum. Depreciation-Furniture	(33,508.18)	(33,501.73)	(33,331.56)
Computer Equipment	21,334.29	21,334.29	21,334.29
Accum. Amortization - Computers	(20,604.77)	(20,538.47)	(18,886.60)
Real Estate - Office	323,014.18	323,014.18	323,014.18
Accum. Depreciation - Office	(210,328.67)	(209,309.84)	(198,102.49)
Accrued Interest	46,426.80	36,860.42	31,635.24
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<b>Total Assets</b>	<b><u>\$66,769,706.78</u></b>	<b><u>\$65,819,289.32</u></b>	<b><u>\$54,699,752.58</u></b>
<b>LIABILITIES</b>			
Grants Payable	22,524.50	0.00	1,531.00
Accounts Payable	(264.49)	0.00	0.00
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<b>Total Liabilities</b>	<b><u>22,260.01</u></b>	<b><u>0.00</u></b>	<b><u>1,531.00</u></b>
<b>FUND BALANCES</b>			
Fund Balance - Historic Gifts	53,352,917.65	53,351,989.65	45,633,722.72
Fund Balance - Net Earnings	10,416,417.95	10,784,727.30	6,477,002.95
Fund Balance - Available	2,978,111.17	1,682,572.37	2,587,495.91
	<hr/>	<hr/>	<hr/>
Total Fund Balances	66,747,446.77	65,819,289.32	54,698,221.58
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<b>Total Liabilities &amp; Fund Balances</b>	<b><u>\$66,769,706.78</u></b>	<b><u>\$65,819,289.32</u></b>	<b><u>\$54,699,752.58</u></b>

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Administrative Budget vs. Actual Monthly**  
**Statement of Activities**  
**For the Twelve Months Ending 6/30/2025**

	Current Month	YTD - Actual	Budget v. Actual	Annual Budget
<b>REVENUES</b>				
Gifts & Bequests Available	500.00	8,950.00	1,700.00	7,250.00
Interfund Gifts Available	0.00	22,970.00	(391.00)	23,361.00
Ordinary Income	0.00	0.00	0.00	0.00
Interest and Dividend Income	3,891.57	49,272.97	15,272.97	34,000.00
Realized Gain/Loss	0.00	4.22	4.22	0.00
Unrealized Gain/Loss	247.50	2,043.86	2,043.86	0.00
Miscellaneous Revenue	0.00	0.00	0.00	0.00
Admin Fees	0.00	636,277.01	143,161.01	493,116.00
Total Revenue	<b>\$4,639.07</b>	<b>\$719,518.06</b>	<b>161,791.06</b>	<b>\$557,727.00</b>
<b>TRANSFERS</b>				
Total Transfers	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00</b>	<b>\$0.00</b>
<b>EXPENSES</b>				
Inter-fund Grants	50,000.00	50,000.00	(50,000.00)	0.00
Salaries	22,279.63	275,458.26	30,712.74	306,171.00
Employee Benefits	5,277.43	51,847.77	5,328.23	57,176.00
Insurance	374.00	8,927.03	(52.03)	8,875.00
Utilities & Fuel	319.15	3,948.76	51.24	4,000.00
Telecommunications	315.48	3,798.70	311.30	4,110.00
Legal/Consulting & State License	0.00	0.00	1,000.00	1,000.00
Accounting Services	466.00	21,088.75	(88.75)	21,000.00
Office Supplies	449.35	2,447.97	52.03	2,500.00
Mailing Expense	0.00	4,559.63	(59.63)	4,500.00
Building Maintenance	195.00	5,157.25	6,842.75	12,000.00
Project Grant Expense	(10,060.18)	0.00	0.00	0.00
Promotion/Marketing/Advertising	1,709.00	4,877.08	797.92	5,675.00
Donor Services & Receptions	(543.71)	19,184.84	315.16	19,500.00
Development & Strategic Initiatives	0.00	7,159.38	4,940.62	12,100.00
Print & Reproduction	394.60	2,132.12	367.88	2,500.00
Dues & Subscriptions	3,525.00	6,802.00	1,798.00	8,600.00
Software	4,910.06	87,528.16	(31,378.16)	56,150.00
IT/Server Expense	1,919.32	14,567.96	(97.96)	14,470.00
Website Design & Maintenance	150.00	1,895.88	4.12	1,900.00
Meetings	186.80	1,427.32	572.68	2,000.00
Board Development	68.68	1,400.74	99.26	1,500.00
Staff Development	1,592.55	2,256.36	1,343.64	3,600.00
Conference and Travel	(537.50)	1,162.31	837.69	2,000.00
Furniture and Equipment	3,565.98	5,086.98	(86.98)	5,000.00
Investment/Bank Fees	593.11	6,627.14	(5,302.14)	1,325.00
Licenses & Permits	0.00	75.00	0.00	75.00
Total Expenses	<b>\$87,149.75</b>	<b>\$589,417.39</b>	<b>(31,690.39)</b>	<b>\$557,727.00</b>
<b>Net Activity</b>	<b>(\$82,510.68)</b>	<b>\$130,100.67</b>	<b>130,100.67</b>	<b>\$0.00</b>

# **CFDRR Financial Statement Analysis**

## **As of June 30, 2025**

### **Balance Sheet/Statement of Financial Position**

- Asset size has increased approximately \$10.4 million since 6/30/2024 primarily due to market value increase, realized gain and a \$3 million donation to the Marshall Fund in December.
- While fixed assets, Furniture and Equipment and Computer Hardware/Software have fully depreciated, they remain on the balance sheet because those items are still in use.

### **Profit & Loss Statement/Statement of Activities**

- This report reflects the consolidated activity for all funds including endowed and non-endowed as well as the operational activity for the Foundation.
- Gifts and Bequests and total revenue are down from last year at this time primarily due to donations received for the Marshall Fund in FY24.
- Retained earnings were considerably higher in FY25 than FY24 due to investment performance and \$1.4 million in realized gain from Vanguard holdings liquidated to open the Wells Fargo accounts in August 2024.
- The FMV of securities increased in June resulting in \$1 million of unrealized gain for the month and approximately \$5.8 million of unrealized gain for FY25.
- The increase in investment management fees over last year is attributable to the fees assessed by Harbourvest, Atlantic Union and Wells Fargo. Harbourvest is a timing issue, and the Wells Fargo investment accounts as well as the Atlantic Union IMA accounts were not open in FY24.
- Administrative fees paid by funds are higher than last year because of increased asset size.
- Salary expenses are up from last year because of the increase in staff.
- Expenses for accounting services are down from last year because we no longer employ a contract accountant.
- Credit balances in expense accounts for the current month are the result of reclassing expenses.
- Software expenses increased over last year due to \$32,000 in implementation fees paid to Akoyago.

### **Administrative Budget vs. Actual Monthly**

- Total revenue for the Admin Fund for FY25 was greater than budgeted because of additional interest and dividend income as well as increased administrative fees received from funds (\$636,000 for FY25).
- Project Grant Expense was a credit balance for June because of expenses reimbursed from DRF through our Capacity Development Grant.
- Most expense categories were either under budget or over budget less than \$100 except for Software and Investment/Bank Fees per the reasons list above.
- While total operational expenses were more than budgeted due to software implementation fees and a \$50,000 contribution to the Special Initiatives Fund, net activity for the year was \$130,101 under budget.

**Community Foundation of the Dan River Region**  
**Cash Availability Statement**  
**As of July 31, 2025**

<b><u>Cash Available Non-Endowed</u></b>	<b><u>Interest Rate</u></b>	<b><u>Current Balance</u></b>
Atlantic Union Bank-Checking (7406)	0.03%	\$ 60,706
Edward Jones-Certificate of Deposit (73-1-0) 3.3% interest, matures 8/18/2025, balance as of 6/30/2025 (CD to liquidated upon maturity)	3.30%	\$ 119,019
Atlantic Union Bank Non-Endowed Money Market (6607) (Temporary funds and deposits in transit)	48.00%	\$ 23,725
Atlantic Union Investment Management Account #2 (1701)		
Agency Emergency fund		\$ 25,000
Danville Regional Foundation Fund		\$ 9,533
Emergency Preparedness fund		\$ 268,688
Special Initiatives Fund		\$ 50,000
Veterans Memorial Fund		\$ 63,151
Administrative fund		\$ 1,150,000
	4.34%	\$ 1,566,372
<b>Total Non-Endowed Cash Available</b>		<b>\$ 1,769,823</b>

<b><u>Cash Available Endowed (Investment In Pool)</u></b>		<b><u>Current Balance</u></b>
Atlantic Union Bank-Endowed Flow Thru Money Market (8307)	0.25%	\$ 54,053
Atlantic Union Investment Management Account #3 (1704)	4.34%	\$ 2,333,117
Atlantic Union Investment Management Account #1 (1707)		\$ 47,095
Atlantic Union Peregrine Custody Account (1700)		\$ 7,294
BOA Trust Cash/Currency cash balance (2367), balance as of 6/30/2025	4.26%	\$ 50,900
Wells Fargo Advisors cash (6036 & 8410)	2.36%	\$ 100,428
<b>Total Investment In Pool Cash Available</b>		<b>\$ 2,592,888</b>

<b><i>Endowed Funds Cash Target (4% of total)</i></b>	<b>\$ 2,968,619</b>
<b><i>Actual Endowed Funds Cash Percentage</i></b>	<b>3.49%</b>

<b><u>Estimated Endowed Upcoming Cash Needs</u></b>	
Endowed Grant Distribution- October 1, 2025	\$ 218,000
Quarterly Administrative Fees- October 1, 2025	\$ 167,000
<b>Total Endowed Upcoming Cash Needed by October 1, 2025</b>	<b>\$ 385,000</b>
<b>Cash Available After Distribution</b>	<b>\$ 2,207,888</b>

\*The estimated endowed cash needs for this quarter are approximately \$385,000. This includes the quarterly administrative fees and grants due to be paid out at the beginning of October. Money will need to be transferred to the Atlantic Union checking account to cover all checks written. These funds (a) can be withdrawn from the Atlantic Union Endowed Flow Thru Money Market or Investment Management Account #3 of which there are sufficient funds already in cash or (b) can be liquidated from the investment pool to maintain the 4% target cash percentage.

**The Community Foundation of the Dan River Region**  
**Investment Fee Comparison**  
**As of June 30, 2025**

	<b>Investment Value at 6.30.25</b>	<b>Fee as % of FMV</b>	<b>unaudited FYE 6.30.25</b>	<b>FYE 6.30.24</b>	<b>FYE 6.30.23</b>	<b>FYE 6.30.22</b>
American Funds	6,668,775.70	0.00%	-	-	-	-
Atlantic Union	9,085,460.16	0.41%	36,938.75	24,917.40	23,183.81	23,446.87
ASB Allegiance Real Estate	1,279,317.53	0.99%	12,641.70	14,403.44	18,515.81	20,334.52
BOA/US Trust	2,398,109.64	0.79%	18,918.18	17,342.70	15,305.65	16,584.60
Boyd Watterson	1,444,825.00	0.00%	-	-	-	-
Dover St. Cayman	642,101.00 *	4.09%	26,269.00	41,629.00	33,430.00	28,987.00
John Hancock	1,231,026.35	0.00%	-	-	-	-
MA Res. Fund 1	-	0.00%	1,304.92	1,515.29	697.94	1,454.01
MA Res. Fund 2	177,698.18 *	1.60%	2,845.34	2,795.45	2,945.56	4,310.95
MREP 2008 Distressed	-	0.00%	-	-	13.44	53.86
Private Advisors	-	0.00%	-	-	-	177.00
TIFF Sec. Partners	-	0.00%	434.00	959.00	1,076.00	1,091.00
Vanguard	46,055,037.50	0.00%	-	-	-	-
Wells Fargo (Confluence)	1,650,191.45	0.89%	14,675.79	-	-	-
Wells Fargo (William Blair & Co.)	1,773,351.25	0.82%	14,598.77	-	-	-
Atlantic Union Peregrine- custodial fee		0.24%	4,397.36	3,757.02	3,254.20	4,157.67
Peregrine- investment mgmt. fee		0.51%	9,251.74	8,444.51	6,227.12	9,285.29
Peregrine total	1,809,582.40	0.75%	13,649.10	12,201.53	9,481.32	13,442.96
Subtotal	74,215,476.16		142,275.55	115,763.81	104,649.53	109,882.77
AUB IMA#2 (non-endowed funds)	1,612,220.46	0.60%	9,603.20	9,691.77	-	-
Dahab fee	74,215,476.16	0.05%	43,050.15	33,604.59	30,133.51	33,159.40
<b>Agrees to general ledger</b>			<u>194,928.90</u>	<u>159,060.17</u>	<u>134,783.04</u>	<u>143,042.17</u>

\* value at 3.31.25

Dahab and Peregrine are paid quarterly by check.

All other accounts are drawn directly out of the respective investment account and reported on the statement provided.



## Policy For Booking Pledges

Pending Board Approval September 22, 2025

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The Community Foundation of the Dan River Region will only ~~book pledges record~~ **pledges in the general ledger** by year-end and only if they are considered to be material to the financial statement of the organization by the Executive Committee.



## **Distribution Committee Report September 22, 2025**

The Competitive Grant Cycle Request for Proposals generated 87 grant applications, with a total of \$2,207,837.46 in funds requested. Our admin team disqualified 14 applications, reducing the total amount of funds requested to \$1,546,480.80. The Distribution Committee met on September 17, 2025, regarding the remaining 73 applications for the grant cycle.

**Need one Board motion to approve all the following quarterly grants with a grand total of: \$229,820**

### **Special Projects:**

#### **❖ Special Initiatives Fund - \$12,000**

- Danville Church and Community Tutorial – \$12,000 – to purchase locking bookcases and age-appropriate books for tutorial site libraries at the four Danville Redevelopment and Housing Association locations.

### **Donor Advised:**

#### **❖ Collins ‘Great Outdoor’ Fund - \$6,100**

- Southside Area Tennis Association – \$1,100 – to promote outdoor tennis activity
- St. Francis Episcopal Church – \$2,600 – to maintain and improve community garden area
- Town of Chatham -- \$2,400 – to purchase benches for the new pickle ball courts

#### **❖ Dan River Inc. Endowment Fund –\$158,200**

- United Way of Danville-Pittsylvania County - \$90,200 - unrestricted
- Averett University - \$43,500 – to support the college fund
- Danville Community College - \$6,000 – to support the DCC Nursing Simulation Capital Program
- Danville Community College - \$7,000 – to support the nursing program
- Danville Museum of Fine Arts and History - \$2,500 – unrestricted
- Danville Symphony Orchestra - \$1,500 – unrestricted
- God’s Storehouse - \$3,000 – unrestricted
- House of Hope - \$3,500 – unrestricted
- God’s Pit Crew - \$1,000 – to support hurricane relief

#### **❖ The Wednesday Club Endowment Fund - \$700**

- God’s Storehouse - \$700 - unrestricted



## **Designated:**

### **❖ James L. Clark and Henrietta Clark Fund – \$6,800**

- Danville Life Saving Crew and Rescue Squad – \$3,400 - unrestricted
- Moffett Memorial Baptist Church – \$3,400 – unrestricted

### **❖ Eugene Evans Library Fund - \$2,100**

- Danville Public Library - \$2,100 – unrestricted

### **❖ Juanita G. "Nita" Grant Fund - \$3,100**

- Averett University - \$1,550 – to benefit scholarships for students
- First Baptist Church of Danville Endowment Fund - \$1,550 – to benefit the First Baptist Church of Danville Endowment Fund

### **❖ Alma Courtney “Sigie” Perkinson Rose Fund - \$3,600**

- Garden Club of Danville - \$3,600 - annual grant to maintain the Perkinson Rose Garden

### **❖ Rippe Fund for Temple Beth Sholom - \$520**

- Temple Beth Sholom – \$520 – to support the needs of the building and/or the congregation

### **❖ Riverview Rotary Club Endowment Fund - \$2,500**

- Riverview Rotary Club Foundation – \$2,300 – unrestricted from agency fund
- Riverview Rotary Club Foundation – \$200 – unrestricted from individual fund

### **❖ Pittsylvania Animal Shelter Fund - \$9,300**

- Pittsylvania Pet Center - \$9,300 – to support modifications to the shelter and grounds for improvements not funded by the County or other governmental or private agencies, to promote animal care, shelter cleanliness, adoption of the maximum number of animals, and general operation of the shelter, where other funding is not available from government or other private sources, as determined by County officials

### **❖ Caswell Family Medical Center Endowment Fund - \$9,900**

- Compassion Health Care - \$200 – unrestricted from individual fund
- Compassion Health Care - \$9,700 – unrestricted from agency fund

### **❖ Danville Museum of Fine Arts and History Endowment Fund - \$400**

- Danville Museum of Fine Arts and History - \$0 – unrestricted from individual fund
- Danville Museum of Fine Arts and History - \$400 – unrestricted from agency fund

### **❖ Wintrode/Stoddart Designated Fund - \$8,000**

- Danville Area Humane Society - \$8,000 – unrestricted

**Field of Interest:**

❖ **Hart Street Fund - \$500**

- Children's Home Society of Virginia - \$500 – to aid foster children in the transition as they age out of the system (The Possibilities Project)

❖ **Hospice Support Services Fund - \$6,100**

- Southern Area Agency on Aging - \$6,100 – to provide assistance with expenses not covered by insurance to Danville-Pittsylvania residents who have elected hospice benefits

**TOTAL for Recommended Grants: \$229,820**



Community  
Foundation  
*of the*  
Dan River Region

541 Loyal St · Danville, VA 24541 · 434.793.0884 · [www.cfdr.org](http://www.cfdr.org)

## BEREAVEMENT POLICY

Pending Board Approval September 22, 2025

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It is the policy of The Community Foundation of the Dan River Region to grant bereavement leave to all full-time and part-time employees. Bereavement leave, up to three days, at the discretion of the Executive Director, may be allowed for a death in the immediate family. Any additional time needed may be taken as Annual Leave Time. Temporary employees do not receive bereavement leave. The term “immediate family” includes the following: spouse, partner, child, stepchild, parent, grand-parent, spouse’s parent, brother, sister, grandchild or any relative who resides with an employee.



Community  
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Dan River Region

541 Loyal St · Danville, VA 24541 · 434.793.0884 · www.cfdr.org

## CONFIDENTIALITY POLICY

Pending Board Approval September 8, 2025

### POLICY

Any information about The Community Foundation of the Dan River Region and its applicants, grantees, donors, prospective donors, and any personal information about employees or other confidential information obtained as a result of working for or involvement with The Foundation shall be considered confidential and should be discussed only as appropriately required in connection with The Foundation's work. All information concerning an applicant, grantee, donor, prospective donor, or other confidential information must be maintained in confidence, and particular care must be taken to avoid discussion of Foundation affairs with third parties, unless authorization to do so is obtained from the Executive Director, Board President or as required by law.

All files, documents and working papers of The Foundation are the property of The Foundation. Any employee or Board member who purposely, or through a failure to exercise reasonable care, causes confidential information to be disclosed, unless such confidential information has been previously disclosed publicly, will be subject to disciplinary action, up to and including termination or discharge from the Board. The obligation to keep information confidential continues even after an employee/Board member ceases to be employed by The Foundation or ceases service on the Board.

*Personal Addresses* – It is the policy of The Foundation not to give our staff, donors, or Board members' personal addresses or phone numbers to outside persons (with the exception of the Executive Director's dealings with benefit providers). Anyone asking for personal information on staff or Board members should be instructed to forward all calls, mailings or invitations to The Foundation's office.

### AGREEMENT

By signing below, I acknowledge that 1) I have received a copy of the Confidentiality Policy; 2) I have read and understand the Policy; and 3) I agree to abide by this Policy in my role as an officer, director, contractor, or employee.

I acknowledge and agree that all confidential information and grant files, contribution files, donor records, donor lists, charitable gift information, resource development data, manuals, letters, contracts, agreements, notes, notebooks, records, reports, memoranda and all other Foundation materials, documents and data used, prepared or collected as part of my work or involvement with The Foundation, in whatever form, are and will remain the property of The Foundation.

Accordingly, I agree that at the end of my relationship with The Foundation, I will destroy or return to The Foundation all Foundation documents and other materials of any kind which constitute or contain any confidential information, in my possession or control, regardless of how stored or maintained, including all originals, copies and compilations and all information stored or maintained on computer, tapes, discs, E-mail or any other form of storage.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

*Policy Revision History: Adopted by Board 3.27.2006; revised and Board approved 9.27.2021; reviewed and Board approved 9.25.2023; reviewed and Board approved 9.8.2025.*

## POLICY STATEMENT: DISCLOSURE OF CONFLICTS OF INTEREST

Pending Board Approval September 22, 2025

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The ability of The Community Foundation of the Dan River Region to carry out its mission in the community is enhanced by the involvement of its Board, and staff in the community and economic life of the region from the City of Danville and Pittsylvania County to ~~South Boston~~/Halifax County, Virginia, and Caswell County, North Carolina.

The collective knowledge of the Board and staff is invaluable in guiding The Foundation in its service to donors and grantees. The Foundation, therefore, actively recruits Board members who are actively involved in community service and business affairs in our service area and also encourages its staff to participate in those activities.

As a result of the broad participation of Board and staff in the life of the community, from time to time The Foundation makes grants to community service organizations with which they are involved and obtains business and professional services from entities with which they are associated. For that reason, The Foundation provides this Statement of Policy to ensure the awarding of grants and employment of service is free of favoritism and is based entirely on merit.

1. *Board Members.* Each Board member is required to complete a Conflict-of-Interest Disclosure Statement annually and submit it to the Executive Director of The Foundation. This Statement reflects a list of offices and directorships he or she holds in charitable and business organizations and identifies his or her place of employment or principal business activity. In the event The Foundation is considering a grant to, or the procurement of services from, an entity in which a Board member and/or a Board member's immediate family (spouse/children) is an officer, director or is employed, the Board member shall so inform the Board and refrain from voting on the matter. At the discretion of ~~the Executive Director~~ **Board President**, the Board member may be excused from Board discussion on this matter. This procedure shall also be applicable to Committees of the Board.

Members of the Board of Directors shall serve without compensation. Board members may be reimbursed for reasonable expenses incurred while conducting foundation business at the discretion of the Executive Director.

2. *Staff.* Each staff member is required to complete a Conflict-of-Interest Disclosure Statement annually and submit it to the Executive Director of The Foundation. This Statement reflects a list of offices and directorships he or she holds, and/or their immediate family (spouse/children) hold, in charitable and business organizations and identifies any such organization in which the staff member has been employed or served as an officer or director within the past five years. The Executive Director of The Foundation shall endeavor to avoid assigning a staff member to matters involving any organization he or she has identified.
3. *Procurement of Services.* In selecting providers of professional and other services, The Foundation will continue to consider the recommendations of donors and the needs and best interests of The Foundation. Service providers will not be precluded from employment by The Foundation by reason of a relationship between the prospective service provider and a Board member, or staff member. In such circumstances, however, The Foundation will consider the quality and cost of comparable services available from other providers. The Foundation will continue to contract with service providers who best meet the needs of The Foundation in light of prevailing market changes for such services.
4. *Volunteers.* In the rare instance The Foundation utilizes a volunteer, the volunteer ~~will~~ **may** be required to complete a Conflict-of-Interest Disclosure Statement and submit it to the Executive Director of The Foundation.

*Policy Revision History: Adopted by Board 3.25.2002; revised and Board approved 7.1.2004; revised and Board approved 9.27.2021; Board approved 9.25.2023; reviewed and Board approved 9.8.2025.*

## CONFLICT-OF-INTEREST DISCLOSURE STATEMENT

Information will be held confidential. Please use other side for more space.

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Name (please print) \_\_\_\_\_

Current Employer or Business affiliation \_\_\_\_\_

I acknowledge that I have received and read the Conflict of Interest Policy from The Community Foundation of the Dan River Region.

I hereby disclose that I or my immediate family has the following relationships that may be a potential conflict of interest:

**Nonprofit Organization Interests** (e.g., board service, significant supporter, or employment in an organization that may seek grant support or compete for donors with the Foundation)

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**Business Interests** (e.g., board membership, ownership, or employment in firm that may have or seek business from the Foundation; real estate interests related to Foundation grantees; business partnerships with Foundation donors)

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**Other Significant Involvement** (e.g., membership on foundation boards, bank trust departments, or bank advisory committees; active political or advocacy role; elected or appointed office)

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I have disclosed all potential conflicts of interest regarding my decision-making role(s) in The Community Foundation of the Dan River Region and will refrain from any votes or participation in any board or committee action affecting these other interests. I will notify The Foundation should additional conflicts arise that are not included on this form.

Signature \_\_\_\_\_

Date \_\_\_\_\_



## Telework Policy

Pending Board Approved September 22, 2025

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Proposal from the Executive Committee from their meeting on 9/8/2025

Remove the Telework policy and include language in the Employee Handbook that:

We work in the office unless on assignment from your supervisor. Whenever an employee works from a location other than the office, they are responsible for creating a safe and productive environment that maintains the confidentiality and security of our work and records. Any injuries or situations that occur while away from the office and would be reported while working in the office must be similarly reported.



## Activity Report

May 23, 2025 – August 28, 2025

### **Fundraising Summary**

\$3,976,230.57 in donations received during July 1, 2024, to June 30, 2025 (this number includes the recurring \$300,000 from DRF and the \$145,932 from interfund transfers).

### **Date Based Activity**

5/22 - South Boston trip to meet Mrs. Hough to sign her fund agreement. Her fund will support The Prizery, St. Jude's, and Tunnels to Towers.

5/28 – Tekabyte delivered two new computers for Traci and Emily as part of the budgeted hardware replacement plan.

5/30 - Annual Chamber awards banquet – Dan sat with Branch Managers from First Citizens bank.

6/1 - Scholarship Reception in Chatham. A very positive attendance. Scholarships will be mailed to 39 schools for 152 students. The number of students attending was similar to previous years, but the number of guests was higher and made for a more celebratory event.

6/5 - Speak at Danville Kiwanis about the Foundation.

6/12 - Halifax Chamber event at Moore's Chevrolet in South Boston.

6/17 - Visited Caswell Farm Bureau to discuss the possibility of starting a designated fund or a scholarship. They are receiving a very generous gift from a deceased member. Probably close to \$3M and they are deciding how to deal with it. My contact is the executor of the estate – Bruce Pleasant. I believe he would be a good board member.

6/19 - Lead VA trip to Staunton – We spent more than half a day learning about the life of the Mennonites. Their culture is focused on supporting the community. The reason that they don't believe in cars is that cars just take you far enough that you forget to care about your neighbor. If the only people you know are within walking distance, you take better care of your neighbors. Most of their economic development seemed to be around food processing, warehousing, sharp metal, and plastic molding.

6/26 - Silverman funeral – Several of us attended Keith's funeral. Keith has an agreement with us that after his wife's death, his estate will create a scholarship fund in the name of his parents.

6/23/2025 - Dan and Traci traveled to Halifax to meet with the Fund for Halifax Advisory Committee to discuss the addition of Halifax to the Competitive Grant Cycle and to get recommendations for a new member.

6/24 - New Board member orientation. All new board members have had a 2 hour introduction to the workings of The Foundation. One board member came the following Wednesday.

7/15 - Work with Mid Atlantic Broadband to create a capacity-building training for non-profits, especially in Halifax, called EVOLVE. Dan will attend a a kickoff meeting and 2 virtual meetings to talk about funding. We are serving as a sponsor and will use this as an opportunity to share about Agency funds and meet their donors. At the kickoff, two Chamber Presidents from Mecklenburg County asked about what would be involved with us expanding to Mecklenburg County.

7/16 - Reached out to members of the Funders Forum, including: Amy Bailey (Hughes), Bobbye Rae Womack and Charlie Womack III (Womack), Sarah Capps (Tobacco) and Charli Harris (JTMM). Purpose = Initial Contact to introduce myself and discuss goals and purpose of funders forum.

7/17 - Chamber ribbon cutting for Arthritis and Rheumatology Specialists

7/21 - Breakfast at GW High School Traci attended and got tour

7/30 - Salvation Army Open House to make introductions with the new Lieutenants. They are newly married. She is from Atlanta, Georgia and he is from Richmond, VA. I spoke briefly with their development director and their planned giving director.

8/5-7 – Traci, Carole, Katy attended a conference in Detroit to learn how to maximize the usage of our new software, akoyaGO

8/6 - Dan attended the Blueprint 2030 presentation by the Virginia Chamber of Commerce. There were representative from throughout GoVirginia Region 3. Issues that rose to the top in the opinion of the audience were education and childcare. The focus of the Virginia Chamber is on making sure that legislators understand the diversity of Virginia and that we are leveraging any contacts to improve economic development. Our region has the highest percentage of people employed by a small business (less than 50 people) in the state at 74%. Additional areas of concern is retaining workforce and training workforce in productive use of Artificial Intelligence.

8/18-21 – Auditors from Harris Harvey Neal and Associates on site to perform our annual audit.

8/20 - Met with members of the Caswell Education Collaborative to discuss next steps for improving education in Caswell County. The group I participated with focused on Teacher retention. Caswell County's greatest threat is that the County has refused to supplement teacher salaries, but surrounding counties do. We focused on finding ways to address the problem directly and indirectly.

8/21 - Dan attended the Science Center donor event. Met members of the staff and board.

8/26 - Dan and Traci attended a meeting about the new direction for Goodwill Industries in our area. Their vision is to eliminate poverty. Their focus in our area is to provide services that are in their area of expertise and not duplicated by other organizations. For example, Goodwill is doing less training of citizens with IDD because The Arc of Southside is doing it better.

8/27 - Dan presented to the Caswell County Veterans monthly meeting. The meeting was at the Caswell County Senior Center, that we have given grants to in the past. I also met with Jeanine, the director of the Senior Center.

8/28 - Work with Brian Brown on a project to bring non-profit childcare to the area. Researching to see if we are the best avenue for serving as a fiscal sponsor for businesses donating to create Child Care spaces in the region.

8/28 - Dan and Traci attend the Transitional Housing Conversation – hosted by Third Chance Ministries and funded by CFDRR.

## **Project Based**

**Website Refresh** – Our Website platform will no longer be supported starting in October. A website refresh is in the budget. We are reaching out to several different organizations for bids and will need to move quickly due to the website starting to have security issues. Our current vendor has expressed a desire to no longer do business with us.

**Funders Forum** – The Funders Forum is a networking group of local funders that was started by CFDRR to coordinate granting, share common resources, and common education for foundations in the area. Kathy's notes from 2021 mention a need to reevaluate the purpose of the group and to create a new strategic plan. Membership with the Virginia Funders Network (VFN) is similar, but has significantly more resources for us to receive. As a step in clarifying the purpose of the Funders Forum, we are having a combined meeting on September 3 with the OST Steering Committee (Out of School Time).

**Granting** – This quarter includes some tasks that require the staff to pull together as a team to complete.

**Competitive Grant Cycle** Given the introduction of new software, we took proactive steps to support organizations in navigating the updated system and addressing their questions. A total of 87 submissions were received, requesting \$2.2 million in funding—nearly double the \$1.2 million available. Notably, eight organizations submitted their applications after 5 PM on the final day. In preparation for the Distribution Committee’s review, four staff members dedicated the better part of a week to evaluating the grant applications, investing significant time in detailed, meticulous work

#### **Distribution Committee – Discussions**

- The committee is reviewing the grant applications for the competitive grant cycle

#### **Finance Committee – Discussions**

- Reviewing possible quality indicators to benchmark The Foundation.

#### **New Engagements**

Natalie Davis – Locus Impact – A governmental organization that helps people and organizations that need help with low interest loans. Primarily around housing or starting a business, especially if they aren’t eligible to work with a bank.

Debra Carlson – visited with her to learn about the procedures of applying for the Grant Trust. The purpose is very similar to the Marshall fund and sharing procedures was helpful.

Oscar Kemp – Past recipient of Doss scholarship, summer intern with city, still a student at UVA. Recruiting him to serve as a presenter at the Appreciation Luncheon in November.

Pat Marshall – Discuss ways to recognize Bobby Marshall

George Anderson – George is our Vanguard representative. He was in town and took a moment to visit.

Harold Garrison – and his wife visited to update their fund in the direction of internships and apprenticeships. It was previously a scholarship for STEM careers.

Brian Brown – Executive Director of Halifax IDA – How can the community foundation help community development in Halifax? We discussed encouraging corporate responsibility as a tax shelter and how we can make a difference in the child-care desert.

## **Social Media**

**Facebook and Instagram** – At least 3 times per week a post is made about Education, Impact, Partnership, or Recognition. Our Facebook impact is growing, however Instagram posts have not been as popular as Facebook.

## **E-Newsletters**

**May** – Brief announcement about scholarship total, Competitive Grant Cycle opens June 1, Past Presidents Council breakfast, Be a Luncheon Sponsor, Memorial Day office closure

**June** – 2025-26 scholarship recipients, Foundation recognizes board member (retirees), Fund Education: Designated Fund, Competitive Grant Cycle underway, July 4 office closure

**July** - Foundation remembers first board president, Competitive Grant Cycle closing, Fund Education: Field of Interest, luncheon sponsors, Help us grow

## **Partners**

Lisa Wiley – Tekabyte quarterly meeting

Joe Console – Pacer Advisors – The Cash Cow funds. A set of funds that rebalances every 90 days by sector based on Free Cash Flow. They have grown from \$4 B to \$40 B. I shared the information with Seth Lynn from Dahab, he had concerns about their fee structure.